

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 2475**

January 8, 2010

**SUMMARY OF BILL:** Eliminates the assessment and taxation of shares of stock of any cemetery company as the personal property of the stockholders for state, county or municipal purposes.

**ESTIMATED FISCAL IMPACT:**

**Decrease Local Revenues – Exceeds \$662,100**

Assumptions:

- Exempting cemetery companies from being taxed on their shares of stock will reduce tax revenues to local governments.
- According to the Comptroller of the Treasury, nine companies in Davidson and Shelby counties would have their tax liability removed reducing tax collections by \$662,107.08

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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